

FILED
U.S. BANKRUPTCY COURT
EASTERN DISTRICT OF TEXAS
2017 FEB 21 PM 1:33
CLERK, U.S. BANKRUPTCY COURT
BY _____ DEPUTY CLERK

Fill in this information to identify the case:

Debtor 1 Payson Petroleum 3 Well, L.P.
Debtor 2
(Spouse, if filing) Payson Petroleum 3 Well, L.P.
United States Bankruptcy Court for the: _____ District of Eastern District
Case number 17-40179 of Texas

Official Form 410

Proof of Claim

04/16

Read the instructions before filling out this form. This form is for making a claim for payment in a bankruptcy case. Do not use this form to make a request for payment of an administrative expense. Make such a request according to 11 U.S.C. § 503.

Filers must leave out or redact information that is entitled to privacy on this form or on any attached documents. Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, and security agreements. Do not send original documents; they may be destroyed after scanning. If the documents are not available, explain in an attachment.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Fill in all the information about the claim as of the date the case was filed. That date is on the notice of bankruptcy (Form 309) that you received.

Part 1: Identify the Claim

1. Who is the current creditor?

Liping Zhong

Name of the current creditor (the person or entity to be paid for this claim)

Other names the creditor used with the debtor _____

2. Has this claim been acquired from someone else?

☐ No

☒ Yes. From whom? _____

3. Where should notices and payments to the creditor be sent?

Federal Rule of Bankruptcy Procedure (FRBP) 2002(g)

Where should notices to the creditor be sent?

Liping Zhong

Name

426 E. Sunnyside Ave.

Number Street

Libertyville, IL 60048

City State ZIP Code

Contact phone 847-208-2865

Contact email zhonglip@gmail.com

Where should payments to the creditor be sent? (if different)

Name

Number Street

City State ZIP Code

Contact phone _____

Contact email _____

Uniform claim identifier for electronic payments in chapter 13 (if you use one):

4. Does this claim amend one already filed?

☒ No

☐ Yes. Claim number on court claims registry (if known) _____

Filed on _____
MM / DD / YYYY

5. Do you know if anyone else has filed a proof of claim for this claim?

☒ No

☐ Yes. Who made the earlier filing? _____

Part 2: Give Information About the Claim as of the Date the Case Was Filed

6. Do you have any number you use to identify the debtor? ☐ No ☒ Yes. Last 4 digits of the debtor's account or any number you use to identify the debtor: _____

FEIN: 46-4463327

7. How much is the claim? \$ 54,000.00 Does this amount include interest or other charges? ☐ No ☒ Yes. Attach statement itemizing interest, fees, expenses, or other charges required by Bankruptcy Rule 3001(c)(2)(A).

8. What is the basis of the claim? Examples: Goods sold, money loaned, lease, services performed, personal injury or wrongful death, or credit card. Attach redacted copies of any documents supporting the claim required by Bankruptcy Rule 3001(c). Limit disclosing information that is entitled to privacy, such as health care information.

Money injected in oil and gas

9. Is all or part of the claim secured? ☒ No *not sure, we should still owe the wells* ☐ Yes. The claim is secured by a lien on property.

Nature of property:

- ☐ Real estate. If the claim is secured by the debtor's principal residence, file a *Mortgage Proof of Claim Attachment* (Official Form 410-A) with this *Proof of Claim*.
☐ Motor vehicle
☐ Other. Describe: _____

Basis for perfection:

Attach redacted copies of documents, if any, that show evidence of perfection of a security interest (for example, a mortgage, lien, certificate of title, financing statement, or other document that shows the lien has been filed or recorded.)

Value of property: \$ _____

Amount of the claim that is secured: \$ _____

Amount of the claim that is unsecured: \$ _____ (The sum of the secured and unsecured amounts should match the amount in line 7.)

Amount necessary to cure any default as of the date of the petition: \$ _____

Annual Interest Rate (when case was filed) _____ %

- ☐ Fixed
☐ Variable

10. Is this claim based on a lease? ☒ No ☐ Yes. Amount necessary to cure any default as of the date of the petition. \$ _____

11. Is this claim subject to a right of setoff? ☐ No ☒ Yes. Identify the property: *wells*

12. Is all or part of the claim entitled to priority under 11 U.S.C. § 507(a)?

A claim may be partly priority and partly nonpriority. For example, in some categories, the law limits the amount entitled to priority.

☒ No UNSURE

☐ Yes. Check one:

- ☐ Domestic support obligations (including alimony and child support) under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B). Amount entitled to priority \$ _____
- ☐ Up to \$2,850* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use. 11 U.S.C. § 507(a)(7). \$ _____
- ☐ Wages, salaries, or commissions (up to \$12,850*) earned within 180 days before the bankruptcy petition is filed or the debtor's business ends, whichever is earlier. 11 U.S.C. § 507(a)(4). \$ _____
- ☐ Taxes or penalties owed to governmental units. 11 U.S.C. § 507(a)(8). \$ _____
- ☐ Contributions to an employee benefit plan. 11 U.S.C. § 507(a)(5). \$ _____
- ☐ Other. Specify subsection of 11 U.S.C. § 507(a)() that applies. \$ _____

* Amounts are subject to adjustment on 4/01/19 and every 3 years after that for cases begun on or after the date of adjustment.

Part 3: Sign Below

The person completing this proof of claim must sign and date it. FRBP 9011(b).

If you file this claim electronically, FRBP 5005(a)(2) authorizes courts to establish local rules specifying what a signature is.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Check the appropriate box:

- ☒ I am the creditor.
- ☐ I am the creditor's attorney or authorized agent.
- ☐ I am the trustee, or the debtor, or their authorized agent. Bankruptcy Rule 3004.
- ☐ I am a guarantor, surety, endorser, or other codebtor. Bankruptcy Rule 3005.

I understand that an authorized signature on this *Proof of Claim* serves as an acknowledgment that when calculating the amount of the claim, the creditor gave the debtor credit for any payments received toward the debt.

I have examined the information in this *Proof of Claim* and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on date 02/15/2017
MM / DD / YYYY


Signature

Print the name of the person who is completing and signing this claim:

Name

Liping
First name

Middle name

zhong
Last name

Title

Company

Identify the corporate servicer as the company if the authorized agent is a servicer.

Address

426 E. Sunnyside Ave.

Number

Street

Libertyville

IL

State

60048

ZIP Code

Contact phone

847-208-2865

Email

zhonglip@gmail.com

PAYS3327

Payson Petroleum 3 Well 2014, LP
2652 FM 407 E., Ste 250
Bartonville, TX 76226

March 31, 2016

CONFIDENTIAL

Liping Zhong
426 E. Sunnyside Ave.
Libertyville, IL 60048

Dear Partner:

Enclosed is your copy of Schedule K-1, which was prepared for us by the accounting firm of Hinckley Cook PC. It contains your share of income/loss, deductions, credits, and other information for the tax year ended December 31, 2015. These items are to be reported on your federal income tax return; therefore, this schedule should be retained with your tax records and documentation.

Also enclosed is state K-1 information, if applicable. This information should also be retained with your tax records and documentation.

In addition, the basis information was prepared by Hinckley Cook PC. This information consists of your basis and, if applicable, your share of any suspended or disallowed losses. Retain this information with your tax records; it may be needed to complete your federal income tax return.

If you have any questions, or need assistance in any way, please call.

Sincerely,

Payson Petroleum 3 Well 2014, LP

PAYS3327

PARTNER# 232
Schedule K-1
(Form 1065)

2015

Department of the Treasury
 Internal Revenue Service

For calendar year 2015, or tax
 year beginning _____
 ending _____

**Partner's Share of Income, Deductions,
 Credits, etc.** ▶ See back of form and separate instructions.

Part I Information About the Partnership

A Partnership's employer identification number
 [REDACTED]

B Partnership's name, address, city, state, and ZIP code
PAYSON PETROLEUM 3 WELL 2014, LP
2652 FM 407 E., STE 250
BARTONVILLE TX 76226

C IRS Center where partnership filed return
E-FILE

D ☐ Check if this is a publicly traded partnership (PTP)

Part II Information About the Partner

E Partner's identifying number

F Partner's name, address, city, state, and ZIP code
LIPING ZHONG
426 E. SUNNYSIDE AVE.
LIBERTYVILLE IL 60048

G ☐ General partner or LLC member-manager ☒ Limited partner or other LLC member

H ☒ Domestic partner ☐ Foreign partner

I What type of entity is this partner? **INDIVIDUAL**

J If this partner is a retirement plan (IRA/SEP/Keogh/etc.), check here ☐

J Partner's share of profit, loss, and capital (see instructions):

	Beginning	Ending
Profit	0.276532 %	0.276103 %
Loss	0.276532 %	0.276103 %
Capital	0.270962 %	0.266445 %

K Partner's share of liabilities at year end:

Nonrecourse	\$
Qualified nonrecourse financing	\$
Recourse	\$

L Partner's capital account analysis:

Beginning capital account	\$	7,299
Capital contributed during the year	\$	
Current year increase (decrease)	\$	731
Withdrawals & distributions	\$	(1,690)
Ending capital account	\$	6,340

☒ Tax basis ☐ GAAP ☐ Section 704(b) book
☐ Other (explain)

M Did the partner contribute property with a built-in gain or loss?
☐ Yes ☒ No
 If "Yes," attach statement (see instructions)

☐ Final K-1 ☐ Amended K-1

651113
 OMB No. 1545-0123

**Part III Partner's Share of Current Year Income,
 Deductions, Credits, and Other Items**

1	Ordinary business income (loss)	16	Credits
	1,802		
2	Net rental real estate income (loss)		
3	Other net rental income (loss)	16	Foreign transactions
4	Guaranteed payments		
5	Interest income		
6a	Ordinary dividends		
6b	Qualified dividends		
7	Royalties		
8	Net short-term capital gain (loss)		
9a	Net long-term capital gain (loss)	17	Alternative minimum tax (AMT) items
		D	2,188
9b	Collectibles (28%) gain (loss)	E	1,416
9c	Unrecaptured section 1250 gain		
10	Net section 1231 gain (loss)	18	Tax-exempt income and nondeductible expenses
11	Other income (loss)		
12	Section 179 deduction	19	Distributions
		A	1,690
13	Other deductions		
W*	1,071	20	Other information
		T*	STMT
14	Self-employment earnings (loss)		

*See attached statement for additional information.

For IRS Use Only

